

## **Exhibit L**

## **AGREEMENT**

**AGREEMENT** by and between 516 Realty, N.Y. LLC as Landlord (hereinafter "Landlord") and Hadley Hoyte, Zachary Roberts, & Raymond Andrew Stahl-David as Tenants (hereinafter "Tenants") with respect to premises 516 West 143<sup>rd</sup> Street, Apartment 4E, New York, New York 10031 (hereinafter "the subject premises") as follows:

1. The parties acknowledge that on July 20, 2007 New York State Division of Housing and Community Renewal, under and pursuant to Docket No. UH410165R, issued an Order finding rent overcharge in favor of Tenants and against Landlord awarding Tenants the sum of \$94,537.23 for rent overcharges, which Order also established the legal regulated rent for the subject premises.

2. Simultaneously with the execution of this Agreement the Landlord shall pay the Tenants the sum of \$60,000.00 in full and complete satisfaction of the aforesaid Rent Overcharge Award in the sum of \$94,537.23.

3. In consideration for the foregoing, Landlord waives any and all rights it has or may have to challenge any aspect or portion of the aforesaid award including, but not limited to, that portion fixing the legal regulated rent, either through judicial or administrative proceedings or otherwise, it being agreed and understood this Agreement represents a final resolution of the dispute with respect to the aforesaid Overcharge Award portion of the "Order Finding Rent Overcharge" issued by the New York State Division of

Housing and Community Renewal on July 20, 2007.

4. This Agreement shall not operate as a release of any claims encompassed by an action filed in the United States District Court for the Southern District of New York under Index Number 07 CIV 6316 except as specifically addressed herein with respect to settlement pertaining to the rent overcharge award regarding the subject premises.

Dated: November \_\_\_\_\_, 2007

**516 REALTY N.Y. LLC**

By:

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**DONNA FABRIZIO, Executive Manager**

**HORING WELIKSON & ROSEN, P.C.**

**Attorneys for Landlord**

By:

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**NILES C. WELIKSON, ESQ.**

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**(212)891-1600**

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**HADLEY HOYTE**

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**ZACHARY ROBERTS**

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**RAYMOND ANDREW STAHL-DAVID**